

April 30, 2026

Junpei Yokozawa, President  
LIFENET INSURANCE COMPANY  
(Securities Code: 7157, TSE Prime)

**Notice Concerning Execution of Capital and Business Alliance Agreement, Dissolution of Capital Alliance and Amendment to Business Alliance, Secondary Offering of Shares, and Change in Major Shareholder and Other Associated Company**

**Further acceleration of Priority Area “Embedded” through Commencement of Alliance with Japan Airlines Co., Ltd.**

TOKYO, April 30, 2026 – LIFENET INSURANCE COMPANY (TSE Prime 7157, President Junpei Yokozawa, URL: <https://ir.lifenet-seimei.co.jp/en/>; hereafter, the “Company”), today, received a report that au Financial Holdings Corporation (“auFH”), the Company’s major shareholder, reached an agreement with Japan Airlines Co., Ltd. (“JAL”) to transfer to JAL all shares of common stock of the Company held by auFH (the “Transfer”).

In relation to the Transfer, the Company hereby announces as below that the Company approved, at the meeting of its Board of Directors held today, that (i) the Company enters into a new capital and business alliance agreement with JAL, (ii) the Company dissolves the capital alliance with auFH, (iii) the Company amends the business alliance with auFH and KDDI CORPORATION (“KDDI,” together with auFH, “KDDI Group”), and (iv) the Company authorizes the secondary offering of shares of common stock of the Company, and that, (v) as a result thereof, it is expected that there will be a change in the major shareholder and other associated company.

## **I. Capital and Business Alliance with JAL**

Since its establishment in 2008, the Company has upheld providing “Sincere, Easy-to-understand, Affordable, and Convenient” products and services as the LIFENET Manifesto, and seeks to provide insurance products and services from a customer-oriented perspective. Currently, under the Company’s five-year mid-term business plan through fiscal 2028, the Company is promoting its business with three key priority areas—“Tech & Services,” “Rebranding” and “Embedded”—as pillars, with the aim of delivering the value of life insurance based on the Manifesto to a broader range of customers. The priority area “Embedded” is a strategy to provide new value to customers by seamlessly delivering insurance products and services to the customer bases of partner companies, while also contributing to the business growth of its partners and the Company. Meanwhile, under the “JAL Group Management Vision 2035,” the JAL Group is undertaking a transformation into a corporate group that supports the lifelong wellbeing of its customers, beyond the boundaries of an airline company. The JAL Group is aiming to become a life infrastructure that supports the daily lives of its customers by extending the value of “safety and security” that it has cultivated in the airline business to non-aviation areas such as its mileage/finance and commerce businesses. In the areas of mileage/finance and commerce, the JAL Group provide a variety of services for customers to enrich their daily lives and life stages, and is promoting the “JAL Mile Life” concept to expand the scene of saving and the usage of mileage. Through this capital and business alliance with JAL, we aim to combine the strengths of

both companies to deliver the Company's insurance products and services to the approximately 41 million JAL customers.

Regarding the capital alliance, the Company and KDDI, the parent company of auFH, entered into a capital alliance agreement (hereinafter, the capital alliance based on such agreement shall be referred to as the "auFH Capital Alliance") and a business alliance agreement (hereinafter, the business alliance based on such agreement shall be referred to as the "auFH Business Alliance") in 2015\*, and carried out a third-party allotment of new shares with KDDI as the allottee.

This time, auFH and JAL have agreed that auFH will transfer to JAL 14,726,100 shares of common stock of the Company (representing 18.32% of the total number of issued shares (excluding treasury shares; the same applies hereinafter) as of March 31, 2026) and, following such agreement, the Company entered into a capital and business alliance agreement with JAL as of today (hereinafter, the capital and business alliance based on such agreement shall be referred to as the "JAL Capital and Business Alliance").

Further, this business alliance marks the Company's embedding in a third new group economy system (ecosystem), following the KDDI Group in 2015 and the SMBC Group starting in 2023, and is an alliance that will accelerate business growth through "Embedded." By embedding our services into the JAL Group's strong customer base, the Company will create unprecedented customer touchpoints and strongly drive business growth in the priority areas of the mid-term business plan. Through this alliance with JAL, by combining the Company's strong presence as an online life insurer, its expertise in partner alliances, and its continuous advancement of UI/UX capabilities, with the JAL's brand strength in Japan, its customer base including approximately 41 million JAL Mileage Bank (JMB) members, and assets, such as JAL Miles, it would be possible to achieve the expansion of both companies' businesses and provision of new value in life insurance through the co-creation of products and services that support the safety and security of customers' daily lives and lifestyles.

## **[Overview of business alliance]**

The Company and JAL will work on "exploring and discussing the development of insurance products utilizing JAL's brand strength, customer base, and assets such as JAL Miles", as well as "establishing a framework for the JAL Group to sell the Company's insurance products."

### Exploring and discussing the development of insurance products utilizing JAL's brand strength, customer base, and assets such as JAL Miles

- Both companies will explore and discuss the joint development and sale of insurance products utilizing JAL's assets, such as JAL Miles, as well as the development of group insurance products for the JAL Group.

### Establishing a framework for the JAL Group to sell the Company's insurance products

- The JAL Group will serve as an insurance agent, leveraging its brand strength and customer base to establish a framework for offering the Company's insurance products.

\* On December 2, 2019, KDDI implemented an absorption-type company split, in which KDDI was the splitting company and auFH was the succeeding company, and KDDI transferred all of the shares of common stock of the Company to auFH. As a result, the capital alliance agreement between the Company and KDDI was succeeded by the capital alliance agreement between the Company and auFH, and the business alliance agreement between the Company and KDDI was amended to the business alliance agreement among the Company, KDDI and auFH. Thereafter, as announced in the "Notice Concerning Change in Other Associated Companies as a result of Partial Amendment to Capital Alliance Agreement and Resignation of Director" dated March 31, 2026, the capital alliance agreement was partially amended and auFH's right to nominate a director of the Company was removed as of the same date, and, as a result, auFH and KDDI ceased to be the "other associated companies" of the Company as of same date.

## **(1) Nomination of a director candidate**

In light of the purpose and underlying spirit of the capital and business alliance agreement with JAL, JAL may, in cases where the voting rights ratio pertaining to shares of the Company held by JAL and its subsidiaries is 15% or more, nominate one (1) director candidate of the Company (the “Director Candidate”) under the agreement. The Company is required to submit an agenda and proposal at a general meeting of shareholders to appoint the Director Candidate as the Company’s non-executive director who is not an outside director, and to cooperate to the maximum extent commercially reasonable to ensure that such proposal is approved. JAL is required, in nominating the Director Candidate, to endeavor to nominate a person whom is deemed to have the appropriate qualifications to serve as a director of the Company.

In addition, pursuant to the agreement with JAL, the Company will submit, at the annual general meeting of shareholders for the fiscal year ended March 2026, an agenda and proposal to appoint the Director Candidate as a non-executive director who is not an outside director of the Company.

The said agreement intends to realize collaboration in the partnership at the mid-to long-term strategic level based on the JAL Capital and Business Alliance. Through the Transfer and the dispatch of a director from JAL, JAL will become the insurance company’s major shareholder under the Insurance Business Act, and the Company believes that it will be able to ensure closer collaboration under the JAL Capital and Business Alliance. Since the insurance company’s major shareholder is, under the Insurance Business Act, required that “there is no risk of harming the sound and appropriate business of the insurance company” and that the insurance company’s major shareholder “must have sufficient understanding of the public nature of the insurance business and have sufficient social credibility,” the Company believes that, in aiming for further growth hereafter, we will be able to secure an important partner with whom we can move forward together. In addition, with respect to the Director Candidate, while the Company expects the Director Candidate to play a role in ensuring closer collaboration between the parties to promote the JAL Capital and Business Alliance, we intend to accept the Director Candidate as a non-executive director who is not an outside director, in light of the fact that the expected role differs from that of an independent outside director, who is expected to supervise management of the Company from an independent and objective standpoint. The purpose of this is to maintain the functions and roles of independent outside directors on the Board of Directors and to ensure the Company’s managerial independence and objective supervisory function. In addition, in submitting the above proposal for the appointment of the Director Candidate, the Company intends to conduct careful deliberations at its Nomination and Compensation Committee. The substance of such agreement gives consideration to ensuring our managerial autonomy and independence, and our Board of Directors has determined that the impact on the Company’s governance will be immaterial.

## **(2) Agreement regarding additional acquisition of shares**

If JAL and its subsidiaries acquire shares, etc. (meaning shares, stock acquisition rights, bonds with stock acquisition rights, and other dilutive shares) of the Company from any third party other than the Company (provided, however, that only where such acquisition would result in the shareholding ratio of JAL and its subsidiaries exceeding the shareholding ratio as of completion of the Transfer), JAL has agreed to obtain our prior consent.

The purpose of such agreement is to appropriately manage changes in the shareholding ratio accompanying additional acquisitions of shares of the Company by the JAL Group.

## 1. Overview of partner to capital and business alliance

Japan Airlines Co., Ltd.

(As of April 30, 2026, unless otherwise specified)

(1) Company name	Japan Airlines Co., Ltd.	
(2) Location	2-4-11 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan	
(3) Name and title of representative	Mitsuko Tottori, Representative Director, President	
(4) Description of business	Scheduled and non-scheduled air transport services, Aerial work services and Other related business	
(5) Share capital (as of December 31, 2025)	273,200 million yen	
(6) Date of establishment	October 1, 1953	
(7) Major shareholders and ownership ratios (as of September 30, 2025)	Shareholders	Ownership ratios
	The Master Trust Bank of Japan, Ltd. (Trust Account)	18.65%
	Custody Bank of Japan, Ltd. (Trust Account)	7.28%
	KYOCERA Corporation	1.74%
	STATE STREET BANK AND TRUST COMPANY 505001	1.72%
	Daiwa Securities Group Inc.	1.14%
	Goldman Sachs Japan Co. Ltd. BNYM	1.13%
	STATE STREET BANK WEST CLIENT -TREATY 505234	0.85%
	HSBC HONG KONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES	0.82%
	THE BANK OF NEW YORK MELLON 140044	0.78%
	STATE STREET BANK AND TRUST COMPANY 505103	0.75%
(8) Relationship with the Company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	None

Operating results and financial positions of said company for the last three years (9) (Consolidated, IFRS)			
(in millions, unless otherwise specified)			
Fiscal year	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Total equity	856,957	948,345	1,016,673
Total assets	2,520,603	2,649,232	2,794,913
Equity attributable to owners of parent per share (in yen)	1,867.91	2,082.23	2,233.52
Revenue	1,375,589	1,651,890	1,844,095
Profit before income tax	52,429	139,306	158,900
Profit	33,876	95,911	112,635
Profit attributable to owners of the parent	34,423	95,534	107,038
Comprehensive income	18,257	121,389	109,938
Basic earnings per share (in yen)	78.77	218.61	245.09
Dividends per share (in yen)	25.00	75.00	86.00

## 2. Schedule

(1)	Board resolution date	April 30, 2026
(2)	Execution date of capital and business alliance agreement	April 30, 2026
(3)	Commencement date of the capital alliance	Closing date of the Transfer (Late June 2026 (scheduled))*
(4)	Commencement date of the business alliance	Closing date of the Transfer (Late June 2026 (scheduled))*

\* The Transfer will be carried out upon the fulfillment of prescribed conditions, including JAL's obtaining regulatory approval as a major shareholder of insurance company, and thus is subject to change depending on whether the relevant conditions are fulfilled.

## 3. Future prospects

Commencement of the capital alliance and the business alliance with JAL is subject to the completion of JAL's acquisition of 14,726,100 shares of common stock of the Company held by auFH.

The impact of this matter on the business results for the fiscal year ending March 31, 2027 of the Company is expected to be minimal. However, the Company plans to establish and promote the strong collaborative relationship with JAL as a new strategic partner, and, thereby, believe that this will contribute to the Company's business expansion and improvement of its corporate value in the medium to long term.

## **II. Dissolution of Capital Alliance and Amendment to Business Alliance with auFH**

### **1. Purpose and overview of dissolution of capital alliance**

auFH holds 14,726,100 shares of common stock of the Company (representing 18.32% of the total number of issued shares as of March 31, 2026). As stated in “I. Capital and Business Alliance with JAL” above, while auFH and the Company have entered into the capital alliance agreement, auFH and JAL reached an agreement whereby auFH will transfer all 14,726,100 shares of common stock of the Company to JAL. In response, the Company and auFH agreed to dissolve the auFH Capital Alliance as of the closing date of the Transfer.

### **2. Purpose and overview of amendment to business alliance**

As stated in “I. Capital and Business Alliance with JAL,” since the Company and KDDI entered into a capital alliance agreement and a business alliance agreement in 2015 with the aim of providing new customer-oriented financial services, the Company and KDDI Group have built a strong partnership for approximately 10 years. The business alliance initially began with the offering of “au Life Insurance.” In recent years, the scope of this alliance has gradually expanded to include group credit life insurance for mortgage borrowers of au Jibun Bank Corporation (“au Jibun Bank”), the subsidiary of auFH. These ongoing efforts have continuously strengthened our relationship.

Through these initiatives, as the partnership is shifting to a stable operational structure, in light of change in the business environment such as digitalization and advances in generative AI technology, the Company and KDDI Group have determined to shift their relationship to a more autonomous partnership without a capital relationship in order to sustain their collaborative business through further prompt decision-making and allocation of optimal resources.

Although the capital alliance will be dissolved as a result of this matter, there is no change in the strong partnership that the Company and KDDI Group have built to date, and the Company and KDDI Group intend to continue the relationship as mutually important strategic partners. The Company and KDDI Group will promote the continued collaboration, including strengthening the sales of “au Life Insurance” in the individual life insurance business and the group credit life insurance for mortgage borrowers of au Jibun Bank, as an important part of “Embedded” strategy of the Company.

### **3. Overview of counterparty to dissolution of capital alliance**

au Financial Holdings Corporation

(As of April 30, 2026, unless otherwise specified)

(1) Company name	au Financial Holdings Corporation
(2) Location	2-21-1, Takanawa, Minato-ku, Tokyo, Japan
(3) Name and title of representative	Takashi Ishizuki, President, Representative Director
(4) Description of business	Management of companies that can be treated as subsidiaries under the Banking Act and the Insurance Business Act, other business incidental thereto, and business that a bank holding company and an insurance holding company can operate under the Banking Act and the Insurance Business Act

(5) Share capital	43,400 million yen	
(6) Date of establishment	April 1, 2019	
(7) Major shareholders and ownership ratios	Shareholder	Ownership ratio
	KDDI CORPORATION	100.00%
(8) Relationship with the Company	Capital relationship	auFH holds 14,726,100 shares of common stock of the Company (representing 18.32% of the total number of issued shares as of March 31, 2026).
	Personnel relationship	One (1) employee of the Company is currently seconded to au Jibun Bank.
	Business relationship	As stated in “I. Capital and Business Alliance with JAL,” auFH and the Company have entered into the capital alliance agreement and KDDI Group and the Company have entered into the business alliance agreement. The Company has transactions with au Jibun Bank, the subsidiary of auFH, regarding deposits of funds and advertising expenses and entered into a business alliance agreement regarding the group credit life insurance. In addition, the Company has transactions with au Reinsurance Corporation, the subsidiary of auFH, regarding the reinsurance agreement. KDDI, the parent company of auFH, and au Payment Corporation, the subsidiary of auFH, sell insurance products as insurance agents of the Company, and the Company has transactions such as the payment of agency commissions related to sales of insurance products.
	Status as related party	None

(9) Operating results and financial positions of said company for the last three years (in millions, unless otherwise specified)			
Fiscal year	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Consolidated net asset	298,300	312,694	270,842
Consolidated total asset	3,899,069	5,604,017	7,355,400
Consolidated net assets per share (in yen)	152,832.93	160,391.56	126,695.13
Consolidated ordinary revenue	196,547	227,135	269,002
Consolidated ordinary profit	16,110	25,537	36,810
Net profit attributable to owners of parent	4,791	12,201	35,936
Consolidated net profit per share (in yen)	3,172.22	7,177.21	20,883.53
Dividend per share (in yen)	—	—	—

#### 4. Overview of counterparty to amendment to business alliance

An overview of auFH is as described in “3. Overview of counterparty to dissolution of capital alliance” in “II. Dissolution of Capital Alliance and Amendment to Business Alliance with auFH.”

KDDI CORPORATION

(As of April 30, 2026, unless otherwise specified)

(1) Company name	KDDI CORPORATION	
(2) Location	2-3-2, Nishishinjuku, Shinjuku-ku, Tokyo, Japan	
(3) Name and title of representative	Hiromichi Matsuda, President, Representative Director, CEO	
(4) Description of business	Telecommunications business	
(5) Share capital	141,852 million yen	
(6) Date of establishment	June 1, 1984	
(7) Major shareholders and ownership ratios (as of September 30, 2025)	Shareholders	Ownership ratios
	The Master Trust Bank of Japan, Ltd. (Trust Account)	16.35%
	KYOCERA Corporation	14.75%
	TOYOTA MOTOR CORPORATION	9.54%
	Custody Bank of Japan, Ltd. (Trust Account)	6.93%
	STATE STREET BANK WEST CLIENT - TREATY 505234	2.10%
	STATE STREET BANK AND TRUST COMPANY 505001	1.43%
	JP MORGAN CHASE BANK 385781	1.07%
	GOVERNMENT OF NORWAY	1.04%
	JP MORGAN CHASE BANK 385864	1.03%
JPMorgan Securities Japan Co., Ltd.	0.97%	

(8) Relationship with the Company	Capital relationship	KDDI holds 14,726,100 shares of common stock of the Company through auFH, the subsidiary of KDDI.	
	Personnel relationship	None	
	Business relationship	As stated in “I. Capital and Business Alliance with JAL,” KDDI Group and the Company have entered into a business alliance agreement. KDDI sells insurance products as an insurance agent of the Company, and the Company has transactions such as the payment of agency commissions related to sales of insurance products.	
(9) Operating results and financial positions of said company for the last three years (Consolidated, IFRS)			
(in millions, unless otherwise specified)			
Fiscal year	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Total equity	5,606,237	5,731,912	5,554,995
Total assets	11,855,594	14,054,762	16,714,708
Equity attributable to owners of parent per share (in yen)	1,173.76	1,245.78	1,264.94
Revenue	5,630,024	5,699,724	5,835,525
Profit before income tax	1,049,120	943,172	1,073,418
Profit attributable to owners of parent	651,391	600,281	655,416
Basic earnings per share (in yen)	149.15	141.75	161.86
Dividends per share (in yen)	135.00	140.00	145.00

## 5. Schedule

(1) Board resolution date	April 30, 2026
(2) Date of dissolution of the capital alliance	Closing date of the Transfer (Late June 2026 (scheduled))*
(3) Date of amendment to the business alliance	Closing date of the Transfer (Late June 2026 (scheduled))*

\* The Transfer will be carried out upon the fulfillment of prescribed conditions, including JAL's obtaining regulatory approval as a major shareholder of insurance company, and thus is subject to change depending on whether the relevant conditions are fulfilled.

## 6. Future prospects

Dissolution of the auFH Capital Alliance and amendment to the auFH Business Alliance are subject to the completion of JAL's acquisition of 14,726,100 shares of common stock of the Company held by auFH.

The impact of the dissolution of the auFH Capital Alliance and amendment to the auFH

Business Alliance on the business results of the Company is expected to be minimal. However, going forward, the Company plans to continue the relationship with KDDI Group as important strategic partners under a new business alliance relationship, and, thereby, believes that this will contribute to the Company's business growth and improvement of its corporate value in the medium to long term.

### **III. Secondary Offering of Shares**

#### **1. Overview of secondary offering**

- |      |  |  |
|------|--|--|
| (1)  | Class and number of shares to be offered   | 14,726,100 shares of common stock of the Company   |
| (2)  | Offer price per share  | 2,000 yen per share<br><br>The price of secondary offering was determined upon consultation between the parties of the Transfer. |
| (3)  | Total amount of offer price  | 29,452,200,000 yen   |
| (4)  | Selling shareholder and number of shares to be offered   | auFH 14,726,100 shares   |
| (5)  | Method of offering   | Transfer of shares of the common stock of the Company by auFH to JAL through the over-the-counter transaction.                   |
| (6)  | Subscription period  | April 30, 2026   |
| (7)  | Settlement date  | Late June 2026 (scheduled)*  |
| (8)  | Deposits for subscriptions   | N/A  |
| (9)  | Subscription unit  | 1 share  |
| (10) | Regarding the above, the Company has filed with the Director-General of the Kanto Finance Bureau the Securities Notice pursuant to the Financial Instruments and Exchange Act. |  |

Regarding the above, the secondary offering is scheduled to be carried out upon the fulfillment of prescribed conditions, including JAL's obtaining regulatory approval as a major shareholder of insurance company.

- \* The Transfer will be carried out upon the fulfillment of prescribed conditions, including JAL's obtaining regulatory approval as a major shareholder of insurance company, and thus is subject to change depending on whether the relevant conditions are fulfilled.

#### **2. Purpose of offering**

auFH and JAL have entered into a share transfer agreement to transfer the common stock of the Company. This secondary offering aims to facilitate the Transfer, as part of the regulatory procedures required by the relevant laws and regulations.

## **IV. Change in Major Shareholder and Other Associated Company**

### **1. Background of change**

As a result of the secondary offering of shares described in “III. Secondary Offering of Shares” above, auFH will cease to be a major shareholder of the Company, as set forth below. In addition, upon completion of the Transfer, JAL will acquire 14,726,100 shares of the common stock of the Company from auFH and will become a new major shareholder of the Company, owning 18.32% of the total outstanding shares of the Company (representing 18.33% of the total voting rights of all shareholders as of March 31, 2026).

Furthermore, the Company plans to submit an agenda and proposal to the annual general meeting of shareholders for the fiscal year ended March 31, 2026, to appoint the Director Candidate as a director of the Company. Upon completion of the Transfer and assumption of office as a director by the said Director Candidate, the Company will fall under the category of equity-method affiliate of JAL, and, accordingly, JAL will become an “other associated company” of the Company.

### **2. Overview of major shareholder and other associated company subject to change**

(1) Overview of shareholder which will newly become a major shareholder and other associated company

An overview of JAL, which will newly become a major shareholder and other associated company of the Company is as described in “1. Overview of partner to capital and business alliance” in “I. Capital and Business Alliance with JAL.”

(2) Overview of shareholder ceasing to be a major shareholder

An overview of auFH, which will cease to be a major shareholder of the Company is as described in “3. Overview of counterparty to dissolution of capital alliance” in “II. Dissolution of Capital Alliance and Amendment to Business Alliance with auFH.”

### **3. Number of voting rights held by relevant shareholders and their ratio to the voting rights held by all shareholders before and after the change**

(1) Shareholder which will newly become a major shareholder and other associated company  
Japan Airlines Co., Ltd.

	Relationship	Number of voting rights (ratio of voting rights held) <sup>*1*2</sup>		
		Direct ownership	Ownership subject to aggregation	Total
Before change	—	— (—%)	— (—%)	— (—%)
After change	Major shareholder and other associated company	147,261 (18.33%)	— (—%)	147,261 (18.33%)

(2) Shareholder ceasing to be major shareholder  
au Financial Holdings Corporation

	Relationship	Number of voting rights (ratio of voting rights held) <sup>*1*2</sup>		
		Direct ownership	Ownership subject to aggregation	Total
Before change	Major shareholder	147,261 (18.33%)	— (—%)	147,261 (18.33%)
After change	—	— (—%)	— (—%)	— (—%)

\*1 Ratio of voting rights held is calculated based on the total number of voting rights held by all shareholders (803,279 units) as of March 31, 2026, and is rounded down to the second decimal place.

\*2 Since no ranked order of major shareholders has been confirmed, no such order is stated.

#### 4. Date of change

Change in status of auFH and JAL as major shareholders:

Closing date of the Transfer (Late June 2026 (scheduled))<sup>\*1</sup>

Changes in status of JAL as other associated company:

The date on which the consummation of the Transfer is completed<sup>\*1</sup> and the Director Candidate assumes office as a director of the Company<sup>\*2</sup>

\*1 The Transfer will be carried out upon the fulfillment of prescribed conditions, including JAL's obtaining regulatory approval as a major shareholder of insurance company, and thus is subject to change depending on whether the relevant conditions are fulfilled.

\*2 Such assumption of office as a director is subject to (i) the approval of the proposal to appoint such candidate at the annual general meeting of shareholders for the fiscal year ended March 2026, and (ii) JAL's obtaining regulatory approval as a major shareholder of insurance company.

**About LIFENET URL:** <https://ir.lifenet-seimei.co.jp/en/>

LIFENET INSURANCE COMPANY has developed the LIFENET Manifesto that embodies our mission of "Help our customers embrace life more fully through management with integrity, and offering easy-to-understand, affordable, convenient products and services." We have consistently delivered customer-oriented products and services since our business commencement. As the leading online life insurer, we aim to realize "a society where next generation can be nurtured with confidence in the future."

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